

HEARUSA INC
Form SC 13D
January 18, 2011

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

SCHEDULE 13D

Under the Securities Exchange Act of 1934

HearUSA, Inc.

(Name of Issuer)

Common Shares, par value \$0.10 per share

(Title of Class of Securities)

422360305

(CUSIP Number)

Kevin M. Royer

Siemens Corporation

170 Wood Avenue South

Iselin, NJ 08830

(732) 590-6806

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

January 7, 2011

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

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CUSIP No. 422360305

1 NAME OF REPORTING PERSONS

Siemens Hearing Instruments, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐

(b) ☐

Not Applicable

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF 6,400,000

SHARES SHARED VOTING POWER
BENEFICIALLY OWNED BY 8 0

9 EACH SOLE DISPOSITIVE POWER

REPORTING

PERSON 6,400,000

WITH: SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

6,400,000

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

14.1%*

TYPE OF REPORTING PERSON

14

CO

* Based on an aggregate of 45,447,433 shares of Common Stock outstanding as of November 5, 2010 as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarterly period ended September 25, 2010, filed with the Securities and Exchange Commission on November 9, 2010.

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CUSIP No. 422360305

1 NAME OF REPORTING PERSONS

Siemens Aktiengesellschaft

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐

(b) ☐

Not Applicable

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

þ

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Federal Republic of Germany

7 SOLE VOTING POWER

NUMBER OF 6,400,000

SHARES SHARED VOTING POWER
BENEFICIALLY OWNED BY 8 0

9 EACH SOLE DISPOSITIVE POWER

REPORTING

PERSON 6,400,000

WITH: SHARED DISPOSITIVE POWER

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* Based on an aggregate of 45,447,433 shares of Common Stock outstanding as of November 5, 2010 as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarterly period ended September 25, 2010, filed with the Securities and Exchange Commission on November 9, 2010.

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Item 7. Material To Be Filed as Exhibits

SIGNATURE

Exhibit 7.7

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Exhibit Number	Description of Exhibit
Exhibit 7.4	Amended and Restated Supply Agreement, dated December 30, 2006 between HearUSA, Inc. and Siemens Hearing Instruments, Inc. (incorporated herein by reference to Exhibit 10.23 to HearUSA, Inc. s Form 10-K for the period ended December 30, 2006 (filed April 6, 2007)), as amended by First Amendment to the Amended and Restated Supply Agreement, dated September 24, 2007 between HearUSA, Inc. and Siemens Hearing Instruments, Inc. (incorporated herein by reference to Exhibit 10.1 to HearUSA, Inc. s Current Report on Form 8-K, dated September 28, 2007 (filed October 4, 2007)), and as amended by Second Amendment to Supply Agreement dated December 23, 2008 by and between HearUSA, Inc. and Siemens Hearing Instruments, Inc. (incorporated herein by reference to Exhibit 10.2 to HearUSA, Inc. s Current Report on Form 8-K, dated December 23, 2008 (filed December 23, 2008)).
Exhibit 7.5	Investor Rights Agreement by and between HearUSA, Inc. and Siemens Hearing Instruments, Inc., dated December 30, 2006 (incorporated herein by reference to Exhibit 10.24 to HearUSA, Inc. s Form 10-K for the period ended December 30, 2006 (filed April 6, 2007)), as amended by First Amendment to the Investor Rights Agreement by and among HearUSA, Inc. and Siemens Hearing Instruments, Inc. dated September 24, 2007 (incorporated herein by reference to Exhibit 10.1 to HearUSA, Inc. s Current Report on Form 8-K, September 28, 2007 (filed October 4, 2007)), and as amended by Second Amendment to Investor Rights Agreement dated December 23, 2008 by and between HearUSA, Inc. and Siemens Hearing Instruments, Inc. (incorporated herein by reference to Exhibit 10.3 to HearUSA, Inc. s Current Report on Form 8-K, dated December 23, 2008 (filed December 23, 2008)).
Exhibit 7.6	Stock Purchase Agreement dated December 23, 2008 by and between HearUSA, Inc. and Siemens Hearing Instruments, Inc. (incorporated herein by reference to Exhibit 10.5 to HearUSA, Inc. s Current Report on Form 8-K, dated December 23, 2008 (filed December 23, 2008)).
Exhibit 7.7	Joint Filing Agreement, dated as of January 18, 2011, by and between Siemens Aktiengesellschaft and Siemens Hearing Instruments, Inc.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement with respect to Siemens Hearing Instruments, Inc. is true, complete and correct.

Dated: January 18, 2011

SIEMENS HEARING INSTRUMENTS, INC.

By: /s/ Brian Kinnerk

Name: Brian Kinnerk

Title: Chief Executive Officer

By: /s/ Nicolau Gaeta

Name: Nicolau Gaeta

Title: Chief Financial Officer

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement with respect to Siemens Aktiengesellschaft is true, complete and correct.

Dated: January 18, 2011

SIEMENS AKTIENGESELLSCHAFT

By: /s/ Dr. Werner Schick

Name: Dr. Werner Schick

Title: Chief Counsel - Corporate/Capital
Markets

By: /s/ Lothar Wilisch

Name: Lothar Wilisch

Title: Senior Manager

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The name, position, present principal occupation, citizenship and business address of each director and executive officer of Siemens Hearing Instruments, Inc. are set forth below.

Name and Citizenship	Position with Siemens Hearing Instruments, Inc. and Principal Occupation	Business Address
Brian Kinnerk United States	Director; President and Chief Executive Officer	Siemens Hearing Instruments, Inc. 10 Constitution Avenue Piscataway, New Jersey 08855
Nicolau Gaeta United States	Vice President and Chief Financial Officer	Siemens Hearing Instruments, Inc. 10 Constitution Avenue Piscataway, New Jersey 08855
Roger Radke Federal Republic of Germany	Chairman of the Board; Head of Siemens Audiology Group	Siemens Medical Instruments Pte Ltd Block 28 Ayer Rajah Crescent, No06-08 Singapore 139959
Marcus Desimoni Federal Republic of Germany	Director; Chief Financial Officer of Siemens Audiology Group	Siemens Medical Instruments Pte Ltd Block 28 Ayer Rajah Crescent, No06-08 Singapore 139959

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The name, position and citizenship of each director and executive officer of Siemens Aktiengesellschaft are set forth below.

SIEMENS AKTIENGESELLSCHAFT MANAGING BOARD

Name and Citizenship	Position with Siemens AG and Principal Occupation	Business Address
Peter Löscher Austria	President and Chief Executive Officer	Siemens AG Wittelsbacherplatz 2 D-80333 Munich Germany
Wolfgang Dehen Federal Republic of Germany	Executive Vice-President	Siemens AG Wittelsbacherplatz 2 D-80333 Munich Germany
Brigitte Ederer Austria	Executive Vice-President	Siemens AG Wittelsbacherplatz 2 D-80333 Munich Germany
Joe Kaeser Federal Republic of Germany	Executive Vice-President and Chief Financial Officer	Siemens AG Wittelsbacherplatz 2 D-80333 Munich Germany
Barbara Kux Switzerland	Executive Vice-President	Siemens AG Wittelsbacherplatz 2 D-80333 Munich Germany
Prof. Dr. Hermann Requardt Federal Republic of Germany	Executive Vice-President	Siemens AG Wittelsbacherplatz 2 D-80333 Munich Germany
Prof. Dr. Siegfried Russwurm Federal Republic of Germany	Executive Vice-President	Siemens AG Wittelsbacherplatz 2 D-80333 Munich Germany
Peter Y. Solmssen United States	Executive Vice-President	Siemens AG Wittelsbacherplatz 2 D-80333 Munich Germany

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SIEMENS AKTIENGESELLSCHAFT SUPERVISORY BOARD

Name and Citizenship	Position with Siemens AG and Principal Occupation	Business Address
Dr. Gerhard Cromme Federal Republic of Germany	Chairman; Chairman of the Supervisory Board of ThyssenKrupp AG	Siemens AG Chairman of the Supervisory Board Wittelsbacherplatz 2 D-80333 Munich Germany
Berthold Huber Federal Republic of Germany	First Deputy Chairman; First Chairman, IG Metall	Siemens AG c/o Chairman of the Supervisory Board Wittelsbacherplatz 2 D-80333 Munich Germany
Dr. Josef Ackermann Switzerland	Second Deputy Chairman; Chairman of the Management Board and the Group Executive Committee, Deutsche Bank AG	Siemens AG c/o Chairman of the Supervisory Board Wittelsbacherplatz 2 D-80333 Munich Germany
Lothar Adler Federal Republic of Germany	Member; Chairman of the Central Works Council, Siemens AG	Siemens AG c/o Chairman of the Supervisory Board Wittelsbacherplatz 2 D-80333 Munich Germany
Jean-Louis Beffa France	Member	Siemens AG c/o Chairman of the Supervisory Board Wittelsbacherplatz 2 D-80333 Munich Germany
Gerd von Brandenstein Federal Republic of Germany	Member; Economist	Siemens AG c/o Chairman of the Supervisory Board Wittelsbacherplatz 2 D-80333 Munich Germany

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Name and Citizenship	Position with Siemens AG and Principal Occupation	Business Address
Michael Diekmann Federal Republic of Germany	Member; Chairman of the Board of Management, Allianz SE	Siemens AG c/o Chairman of the Supervisory Board Wittelsbacherplatz 2 D-80333 Munich Germany
Dr. Hans Michael Gaul Federal Republic of Germany	Member	Siemens AG c/o Chairman of the Supervisory Board Wittelsbacherplatz 2 D-80333 Munich Germany
Prof. Dr. Peter Gruss Federal Republic of Germany	Member; President of the Max-Planck-Gesellschaft zur Förderung der Wissenschaften e.V.	Siemens AG c/o Chairman of the Supervisory Board Wittelsbacherplatz 2 D-80333 Munich Germany
Bettina Haller Federal Republic of Germany	Member; Chairwoman of the Combine Works Council, Siemens AG	Siemens AG c/o Chairman of the Supervisory Board Wittelsbacherplatz 2 D-80333 Munich Germany
Hans-Jürgen Hartung Federal Republic of Germany	Member; Chairman of the Works Council, Siemens Energy Sector, Erlangen, Germany	Siemens AG c/o Chairman of the Supervisory Board Wittelsbacherplatz 2 D-80333 Munich Germany
Harald Kern Federal Republic of Germany	Member; Member of the Central Works Council, Siemens AG; Deputy Chairman of the Siemens Europe Committee	Siemens AG c/o Chairman of the Supervisory Board Wittelsbacherplatz 2 D-80333 Munich Germany
Dr. Nicola Leibinger-Kammüller Federal Republic of Germany and United States	Member; President and Chairwoman of the Managing Board of TRUMPF GmbH + Co. KG	Siemens AG c/o Chairman of the Supervisory Board

Wittelsbacherplatz 2
D-80333 Munich
Germany

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Name and Citizenship	Position with Siemens AG and Principal Occupation	Business Address
Werner Mönius Federal Republic of Germany	Member; Chairman of the Siemens Europe Committee	Siemens AG c/o Chairman of the Supervisory Board Wittelsbacherplatz 2 D-80333 Munich Germany
Håkan Samuelsson Sweden	Member	Siemens AG c/o Chairman of the Supervisory Board Wittelsbacherplatz 2 D-80333 Munich Germany
Dieter Scheitor Federal Republic of Germany	Member; Physicist; Trade Union Commissioner for Siemens, IG Metall	Siemens AG c/o Chairman of the Supervisory Board Wittelsbacherplatz 2 D-80333 Munich Germany
Dr. Rainer Sieg Federal Republic of Germany	Member; Chairman of the Committee of Spokespersons, Siemens Group; Chairman of the Central Committee of Spokespersons, Siemens AG	Siemens AG c/o Chairman of the Supervisory Board Wittelsbacherplatz 2 D-80333 Munich Germany
Birgit Steinborn Federal Republic of Germany	Member; Deputy Chairwoman of the Central Works Council, Siemens AG	Siemens AG c/o Chairman of the Supervisory Board Wittelsbacherplatz 2 D-80333 Munich Germany
Lord Iain Vallance of Tummel United Kingdom	Member; Chairman, Amsphere Ltd.	Siemens AG c/o Chairman of the Supervisory Board Wittelsbacherplatz 2 D-80333 Munich Germany
Sibylle Wankel Federal Republic of Germany	Member; Attorney, Bavarian Regional Headquarters, IG Metall	Siemens AG c/o Chairman of the Supervisory Board

Wittelsbacherplatz 2
D-80333 Munich
Germany